MARYLAND STATE RETIREMENT AGENCY 120 EAST BALTIMORE STREET BALTIMORE, MD 21202-6700

ELECTION NOT TO PARTICIPATE IN THE TEACHERS'/EMPLOYEES' SYSTEM BY FACULTY OR ADMINISTRATIVE OFFICERS OF INSTITUTIONS OF HIGHER LEARNING

International

FORM 60 (REV. 1/15)

If you need assistance in completing this application, telephone a retirement benefits specialist at 410-625-5555 or toll-free 1-800-492-5909. APPLICANT COMPLETES THIS SECTION: (print in ink or type)																														
SOCIAL SECURITY NUMBER GENDER DATE OF BIRTH HOME PHONE NUMBER																														
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ADDRESS EMPLOYING AGENCY (
 Have you ever been a member of the Maryland State Retirement and Pension System? If Yes, have you withdrawn your accumulated contributions? Are you presently receiving a retirement allowance from the Maryland State Retirement and Pension System? () Yes () No () Yes () No 																														
NOTE: If you are retired from any Maryland State Retirement and Pension System, you are not eligible for membership in the Optional Retirement Program(ORP).																														
ELECTION NOT TO PARTICIPATE IN THE TEACHERS'/EMPLOYEES' PENSION SYSTEM: Whereas, the undersigned, is eligible for membership in the Teachers'/Employees' Pension System, and, Whereas, the undersigned, as a condition of employment as faculty or an administrative officer has the option to join either the Teachers'/Employees' Pension System or an alternate retirement plan, approved by the Board of Trustees of the Maryland State Retirement and Pension System as set forth in Title 30, State Personnel and Pension Article, Annotated Code of Maryland; and Whereas, such option is final, binding and irrevocable as long as the individual is an employee of any institution of higher learning which permits such option, even if there is a break in service for any length of time, and; Whereas, the undersigned, is aware of the rights and benefits of a member of the Teachers'/Employees' Pension System, namely: 1) Death Benefit of 100% of annual salary for completion of one year of eligibility service, 2) Vesting after 10 years of eligibility service equal 90 or at age 65 with 10 years of eligibility service, 4) Ordinary disability after five years of eligibility service, 5) Accidental disability immediate upon membership, 6) Early retirement at age 60 with 15 years of eligibility service, 7) A guaranteed retirement allowance equal to 1.5% of average final compensation for service credit earned on or after July 1, 2011. 8) For service beginning July 1, 2011, cost-of-living increases capped at 2.5% of the current retirement allowance if the system meets or exceeds its assumed actuarial rate of return or capped at 1.0% if the system does not meet or exceed this rate, 9) Additional service credit for military service and unused sick leave granted at no cost, and; Whereas, the undersigned, waives all rights for purchasing the service rendered while a member of the optional plan. Now therefore, being informed of the above on															ate															
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a legation, consul general, consul, vice-consul, commercial attaché, or consular agent of the United States accredited to the country where the acknowledgment is made; a notary public of the country where the acknowledgment is made. Maryland Uniform Acknowledgments Act, §§19-101 – 19-301 of the State Government Article, Annotated Code of Maryland (2004), as amended from time to time. State of																														
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Relationship to the person signing this form: F Upon completion, retain a photocopy of this form and forward the original to your retire												Relat		•		•			_									— —		
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RETIREMENT COORDINATOR COMPLETES THIS SECTION: Full-time employee? () (Check one)																														
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